



Minot Renaissance Zone Project Application

\$150 Fee - Single Family Residence
\$500 Fee - All other structures

Planning Department
Office Address: 1025 31st St. SE
Mailing Address: PO Box 5006
Minot, ND 58702
planner@minotnd.org
Phone- (701) 857.4100
Fax- (701) 857.4130

Applicant Information

Applicant(s) _____
Business _____
If Business, type of Entity _____
Address _____
City _____ State _____ Zip _____
Phone _____ Email _____
Social Security Number _____
Federal Tax ID Number _____

Project Location

Legal Description _____

Address _____
City _____ Renaissance Zone Block _____
Current Use of Property _____

Project Description

Brief Project Description _____

Square Footage Calculations

Lot _____ 3rd Floor _____
Building (Total) _____ 4th Floor _____
Basement _____ 5th Floor _____
1st Floor _____ 6th Floor _____
2nd Floor _____ 7th Floor _____

Type of Project

Commercial

Residential

Utility Infrastructure Project (UIP)

Type of Investment

Purchase Only
- To include new construction

Lease Only

Purchase with Major Improvements
- Applies only to commercial projects

Rehabilitation Only

Commercial
- Must be 50% of true and current value

Residential
- Must be 20% of True and current value

Historical Preservation and Renovation

Requested Tax Exemptions

Personal Income

Investment Income

Property Tax Exemption

Historic Tax Credits

Does this project involve historical preservation or renovation? Yes No

a) For projects that involve historical preservation or renovation, but are not part of a rehabilitation project, provide a description of the work and the estimated costs. A letter of approval from the Historical Society is required to claim any historical tax credits either on a rehabilitation project or renovation.

b) Information for historical properties may be obtained by contacting the Historical Society at: (701) 323-2666

Is the project being funded by a Renaissance Fund Organization? Yes No

If yes, describe the type and amount of financing and name of the Renaissance Fund Organization

Provide the estimated state and local tax benefit to the taxpayer for 5 years (applies to all projects)

Total State Tax Benefit for five (5) years \$ _____

Total Property Tax Benefit for five (5) years \$ _____

Total Non-Participating Owner Tax Credit \$ _____

Is the entity subject to the financial institution tax (N.D.C.C. 57.35.3)? Yes No

If yes, total state tax benefit for 5 years \$ _____

Office Only

Zone Authority and City Documentation

Date of Approval or Conditional Approval _____ (date)

Provide a copy of minutes or other supporting documentation that indicates the formal approval by the approving entity

Identify from the Development Plan the specific criteria used to approve the project

NOTE: The DCS reserves the right to reject a zone-approved project or to continue negotiating its approval. When a project is approved by the DCS, the local zone authority will be notified in writing.

If after a project is approved and the property changes hands or a replacement project is approved during the five year exemption period, the DCS does not need to approve the transfer or the replacement project. The zone authority, however, must notify the DCS of the change and provide the applicable information about the new homeowners, business, and/or investor tax would affect the exemption approved.

Once the project is completed, DCS must be informed by email, fax or letter of the exact date of completion, and project number before the final letter of approval can be issued.

On historical renovations/rehabilitations documentation from the Historical Society approving the final restorations must be submitted to DCS prior a final letter of approval can be issued.

Signature

Date



Renaissance Zone Project Checklist

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Renaissance Zone Project Checklist

- 1) For residential projects provide evidence that the home purchased is the taxpayer's primary residence.
- 2) If property is currently a vacant lot, provide evidence that it was previously developed.
- 3) Provide a "Letter of Clearance" from State Historical Society if seeking Historic tax credits.
- 4) Provide an estimated start and completion date for the project (must follow approval by DCS)
- 5) Include site plans, building plans and colored renderings of the elevation of the building.
- 6) Provide a break out of capital improvements.
- 7) Provide documentation that the project cost meets the City's minimum criteria.
- 8) Provide the estimated state and local tax benefit to the taxpayer for five years (see your accountant)
- 9) Provide copies of receipts showing proof local real estate taxes have been paid (Ward Co. Treasurer 701-857-6426)
- 10) Provide evidence that the applicant is current on state taxes - Certificate of Good Standing from the State Tax Commissioner (1-800-638-2901) - May take a few weeks.
- 11) Provide current True and Full Value (contact City Assessor 701-857-4160)

Comments:

*Please attach all necessary documents for approval.